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Addendum No. 2 to the Administration Agreement between the European Commission and the International Bank for Reconstruction and Development concerning the Part II Europe 2020 Programmatic Single-Donor Trust Fund

Trust Fund (No. TF072992)
(EC Contract No. ENI/2017/387-351)

The European Union, represented by the European Commission (the “Donor”), of the one part,

and

The International Bank for Reconstruction and Development (the “Bank”), of the other part,

have agreed as follows:

The following provision of the Administration Agreement between the European Commission and the International Bank for Reconstruction and Development concerning the Part II Europe 2020 Programmatic Single-Donor Trust Fund (Trust Fund No. TF072992), EC Contract No ENI/2017/387-351, concluded between the Donor and the Bank on 21 December 2017 (the 'Administration Agreement') and amended via Addendum no 1 on 18 December 2018, are hereby replaced/supplemented as follows:


Section 6.1 of Annex 2 "Standard Provisions" to the Administration Agreement is modified as follows:

“It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by May 31, 2020 (the “End Disbursement date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donor) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreement(s) of the Donor. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to the Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by the Donor, all calculated as Holding Currency amounts.”

All other provisions of the Administration Agreement and its previous Addendum shall remain unchanged.

This addendum shall form an integral part of the Administration Agreement. It shall enter into force on the date on which it is signed by the last party.
Done in English in two originals, one original being for the European Commission and one original being for the Bank.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By: __________________________

Name: Sebastian Molineus
Title: Regional Director, South Caucasus

Date: 3-2-2020

EUROPEAN UNION represented by the EUROPEAN COMMISSION

By: __________________________

Name: Carl Hartzell
Title: Head of Delegation of the European Union to Georgia

Date: 2/3/2020